Hearing for August 4, 2011 at 10:00 a.m.

08-11289 TPA	Creditron Financial Corp. (Tee. v. Dollar Bk et al)	#443	Approve Bidding Procedures Related to Sale of Debtor's Personal Property and Form and Manner of Sale Notice

                                                 #463 - Limited Resp by Dollar Bk & Fed. Savings Bk to Amended Mtn

                                                 #464 - Answer by Covatto

Appearances:

Debtor:	Stephen H. Hutzelman (no appearance)
Trustee:	John C. Melaragno
Dollar Bank/Fed. Sav. Bk:	Nicholas R. Pagliari
Covattos:	Guy Fustine
Bank of America:	William Price (video)
RDI:	Steve Wolterman (telephone)
VCC:	Lee W. Stremba (telephone)
Dept. Of Rev.:	Larry Palmer (video)

Melaragno: Recites details of Amended Motion for Sale and Bid Procedures. Approx. 1 Million in receivables and cash. No breakup fee included. Would like to close within 15 days of sale. Concerns regarding client, Bank of America. Contingencies exist regarding failure of a successful bidder to close. Request time to work out details related to lease agreement for all bidders.

Pagliari: Recites details of Limited Objection.

Fustine: Addresses concerns with the bidding procedures. Covattos are cooperating in any way to maximize the sale of the Debtor. Looking to make the sale or lease of the real estate a constant for all potential bidders. Request continuance to work on details of lease or sale of real estate for all bidders.

Palmer: Great progress has been made in this matter. Concerns regarding the issue of the lease and any quick termination clause. Would like the business to stay in Pennsylvania.

Price: Only involved related to the issues related to the sale and assumption of the lease.

Wolterman: Nothing further at this time.

Stremba: Potential bidder has an interest in how the real estate sale or lease will be handled.

J. Need to address sale or lease of real estate. Have package of information for potential buyers. Lower incremental bidding amount.

OUTCOME: Continued to August 15, 2011 at 2:00 pm. Chambers to issue order.

pab